



WHITE ORGANIC RETAIL LIMITED

**(FORMERLY KNOWN AS WHITE ORGANIC RETAIL PRIVATE LIMITED /
SAPNA INFRAVENTURE PRIVATE LIMITED)**

312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077. INDIA
Tel: +91.22.25011983 | Fax: +91.22.25011984 | Web: whiteorganics.co.in |
Email: info@whiteorganics.co.in; CIN: U01100MH2011PLC225123

15th June, 2020

To
Listing Department
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Ref: Scrip Code - 542667
Sub: Notice for Postal Ballot

Dear Sir,

Pursuant to recommendation for issue of bonus shares and migration of Company from the SME platform of the exchange to Main Board, the Board of Directors seek approval of shareholders by means of Postal Ballot.

Notice of postal ballot is hereby submitted.

Stakeholders are requested to take the same on record.

For **White Organic Retail Limited**

Sd/-
Darshak Rupani
DIN: 03121939
Managing Director



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A DIVISION OF WHITE ORGANIC AGRO LIMITED

WHITE ORGANIC RETAIL LIMITED

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NOTICE OF POSTAL BALLOT

(Pursuant to provisions of Section 110 of the Companies Act, 2013 and Rules made there under)

NOTICE is hereby given that pursuant to provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (Including any statutory modification made thereunder, the resolutions set out below is proposed to be passed by way of Postal Ballot. The explanatory statement pursuant to section 102, 110 and as required under Secretarial Standard 2 pertaining to the aforesaid resolution, setting out the material facts and the reason thereof are annexed hereto for your consideration and approval.

Considering the shortcomings of conducting business in the COVID 19 scenario pertaining to restricted mobility, physical dispatch of documents and stakeholder engagement, the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically in pursuance of General Circulars No.14/2020 dated April 8, 2020 and No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs ("the MCA Circulars"), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" and subject to any other applicable laws and regulations, to transact the special businesses mentioned in this notice by the members of White Organic Retail Limited ("the Company") by passing resolutions through postal ballot ("Postal Ballot") **only** through remote e-voting;

Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via e-voting so as to reach the Scrutinizer by not later than the close of working hours at 5.00 p.m. on Wednesday, July 15, 2020 the last date for the receipt of the completed Postal Ballot Forms.

The date of declaration of results of the postal ballot i.e. Thursday, July 16, 2020 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

The Board of Directors have appointed Ms. Rachana Maru, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer will submit her Report to the Board of Director after completion of scrutiny and the results of the postal ballot will be announced at the Registered Office of the Company at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077 at 3.00 P.M. on Thursday, July 16, 2020 by any Director / Company Secretary of the Company. The date of declaration of results of the postal ballot i.e. Thursday, July 16, 2020 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

Shareholders who wish to be present at the time of declaration of results may do so at the aforesaid venue. The results of the Postal Ballot will also be displayed at the said office, besides communicating to the Stock Exchanges where the Company's shares are listed.

The Company is also extending the facility to register the email addresses of the members (please refer to the Notes to the Notice) who have not yet registered the same with the Company/ Depository Participants/the Registrar & Transfer Agents (RTA), in order to enable the members to cast their votes through e-voting facility.

SPECIAL BUSINESS:-

To consider, and if thought fit, to pass, the following draft resolution as **SPECIAL RESOLUTION;**

1. ISSUE OF BONUS ISSUE:

“RESOLVED THAT in accordance with provisions of Section 63 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Listing Obligation & Disclosure Requirements) Regulations, 2015 and SEBI (Issue of Capital and Disclosure Requirements), 2018 (“Listing Regulations”) (including any Statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI, the Reserve Bank of India (“RBI”) or any other relevant authority from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company (“the Board, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred by the Board by this Resolution) for capitalization of a Sum of Rs. 5,45,40,000/- (Rupees Five Crores Forty Five Lakhs and fourty thousand Only) out of the Securities Premium Account for the purpose of issue of Bonus Equity Shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid to eligible members of the Company holding equity share of Rs. 10/- (Rupees Ten Only) each i.e: in the proportion of 1 (One) new fully paid-up equity share of Rs. 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten Only) each held by them whose name appears in the Register of Members on a ‘Record Date’ to be determined by the Board for this purpose, and that the new bonus equity shares, so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company and shares so held by each such member;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank *pari passu* in all respect with the fully paid up equity shares of Rs.10/- each of the Company as existing on the Record Date;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and members holding shares in physical (if any) may approach the LinkinTime Private Limited (RTA) or approach Company for legally permissible manner for allotment of the said bonus shares;

RESOLVED FURTHER THAT the issue and allotment of bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other foreign investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company, be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchange(s) where the securities of the Company are presently listed as per the provision of the Listing Regulations and other applicable regulations, rules and guidelines;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

2. MIGRATION OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM OF BSE LIMITED TO THE MAINBOARD OF BSE LIMITED

"RESOLVED THAT pursuant to Regulation 277 and other relevant provisions, Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("ICDR Regulations"), and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act 2013, ICDR Regulations and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for migration of the Company's equity shares of Rs. 10/- each which are listed on the SME Platform of BSE Limited (including Bonus shares being issued and proposed to be listed as referred in item no. 1 of this notice) to the Main Board of BSE Limited on fulfillment of criteria for migration from SME Platform to the main Board laid by BSE (The Exchange) and follow such procedures specified under ICDR Regulations as amended from time to time, to give effect to the aforesaid resolution and fulfill such conditions as may be laid by the exchange;

RESOLVED FURTHER THAT all the Directors and/or Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India,

Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited;

RESOLVED FURTHER THAT all the Directors and/or Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by the board to give effect to the said resolution;

RESOLVED FURTHER THAT any one of the Director or the Company Secretary of the Company be and is hereby authorized to file the prescribed e-form with the Registrar of Companies and to issue a certified true copy of this resolution."

By Order of the Board

White Organic Retail Limited

Sd/-

Darshak Rupani

Managing Director

DIN: 03121939

Registered office:

312A, Kailas Plaza,

Vallabh Baug Lane,

Ghatkopar (East),

Mumbai - 400 077;

Maharashtra, India

Date: 15th June, 2020

Notes:

1. Statement and reasons for the proposed resolutions stated hereinabove, pursuant to provisions of Section 102 and 110 of Companies Act, 2013 and Secretarial Standard 2 is annexed hereto and forms part of the notice.
2. The Company has appointed Ms. Rachana Maru, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. The Notice is being sent to all the members whose names appear in the Register of Members/List of Beneficial Owners as on the close of business hours on Friday, June 12, 2020 i.e. 'the cut-off date'. Accordingly, the members whose names appear in the Register of Members/List of Beneficial Owners, has been considered for the purpose of voting. The voting rights of the members shall be in proportion to their equity shares held in the total paid up equity share capital of the Company as on the cut-off date i.e. Friday, June 12, 2020.
4. All the material documents i.e. the Explanatory Statement, relevant Board resolutions and any other documents related to business set out in the notice are available on the website of the Company.
5. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - i. In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/EmailReg/email_register.html and following

the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to rnt.helpdesk@linkintime.co.in

- ii. It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.

**Voting through electronic means:
The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on <Tuesday, June 16th, 2020 at 9.00 A.M> and ends on <Wednesday, July 15, 2020 at 5.00 P.M>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Friday, 12th June, 2020> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in DEMAT Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bk Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your DEMAT account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <**WHITE ORGANIC RETAIL LIMITED**> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**Explanatory Statement as required under Section 102 of the Companies Act, 2013
and Secretarial Standard 2**

ITEM NO. 1

The Board of Directors at their meeting held on 08th June, 2020 have recommended the issue of bonus shares in the proportion of 1:1 i.e.; (one) new equity share of Rs. 10/- (Rupees Ten) each fully paid-up for every 1 (one) existing equity share of Rs. 10/- (Rupees Ten only) each of the Company held by the members on a date (Record Date) to be hereafter fixed by the Board /Committee of the Board by capitalization of a sum of INR. 5,45,40,000/- (Rupees Five Crores Fourty Five Lakhs and Fourty Thousand Only) from the Securities Premium Account of the Company. The same is proposed to be utilized in full by issuing at par 54,54,000 new fully paid-up equity shares of Rs. 10/-each as bonus shares.

The proposed issue of bonus shares will be made in accordance with the provisions of Companies Act, 2013 and regulations issued by the Securities Exchange Board of India from time to time and subject to such approvals, if required, from the statutory authorities.

Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory compliances prescribed by SEBI, Stock Exchanges on which the shares of the Company are listed and / or any other regulatory or statutory authority in connection with the issue of bonus shares.

In View of the above, your Directors recommend the proposed resolution with or without modification as a Special Resolution. None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any. The proposed Resolution does not relate to or affect any other Company.

ITEM NO. 2

In view of the management, the proposed migration to Main Board will act as a catalyst in the growth and expansion of the Company and enhance the reputation of the Company resulting in participation of a larger pool of potential investors and thereby help increase the liquidity of the shares of the Company.

Pursuant to Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the applicable notice(s), circular(s), guideline(s) issued by BSE Limited, any Company having the paid up share capital of more than Rs. 10 Crore but up to Rs. 25 Crore are eligible to migrate from SME Platform of the exchange to its Main Board. Presently the paid up capital of the Company is Rs. 5,45,40,000/- and the consequent to issue of bonus shares (approval sought in Item No. 1 of this notice) the paid up capital shall stand increase to Rs. 10,90,80,000 divided in 1,09,08,000 equity shares of Rs. 10/- each; hence making the Company eligible to be listed on the Main Board of BSE Limited.

The migration of the equity shares of the Company from the SME Platform of the exchange to the Main Board of the exchange requires approval of the shareholders of the Company by passing a special resolution

through Postal Ballot. Further as per Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the resolution shall be passed by requisite majority i.e. votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

In View of the above, your Directors recommend the proposed resolution with or without modification as a Special Resolution. None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company are in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board
White Organic Retail Limited

Sd/-
Darshak Rupani
Managing Director
DIN: 03121939

Date: 15th June, 2020

Registered office:
312A, Kailas Plaza,
Vallabh Baug Lane,
Ghatkopar (East),
Mumbai - 400 077;
Maharashtra, India
